

CHAPTER 188
HOMESTEAD TAX EXEMPTION
S. F. 182

AN ACT to amend chapter one hundred ninety-five (195) of the laws of the Forty-seventh (47) General Assembly by adding to section nineteen (19) a new subsection defining the words "assessed valuation".

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter one hundred ninety-five (195) of the Laws of
2 the Forty-seventh (47) General Assembly is hereby amended by add-
3 ing to section nineteen (19) thereof a new subsection as follows:
4 "3. The words 'assessed valuation' shall mean the valuation of the
5 homestead as fixed by the assessor, or by the board of review, without
6 deducting therefrom the exemptions authorized in section six thousand
7 nine hundred forty-six (6946), Code, 1935."

Approved February 21, 1939.

CHAPTER 189
HOMESTEAD TAX CREDIT ON INDIAN LANDS
H. F. 238

AN ACT to amend chapter one hundred ninety-five (195), Acts of the Forty-seventh General Assembly, by providing for a homestead tax credit for certain Indian lands held in trust.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Chapter one hundred ninety-five (195), Acts of the
2 Forty-seventh General Assembly, is hereby amended by adding thereto
3 the following:
4 "Each forty (40) acres of land, or fraction thereof, occupied by a
5 member or members of the Sac and Fox Indians in Tama County,
6 which land is held in trust by the Secretary of the Interior of the
7 United States for said Indians, shall be given a homestead tax credit
8 within the meaning and under the provisions of chapter one hundred
9 ninety-five (195), Acts of the Forty-seventh General Assembly. Ap-
10 plication for such homestead tax credit shall be made to the county
11 auditor of Tama County and may be made by a representative of the
12 tribal council."

Approved April 12, 1939.

CHAPTER 190
HOMESTEAD CREDIT
H. F. 229

AN ACT to amend section twenty-three (23), chapter one hundred ninety-eight (198), acts of the 47th General Assembly, to provide for the apportionment of taxes collected under this chapter to be used toward payment of homestead credit.

WHEREAS the 47th General Assembly passed an act commonly known as the use tax act wherein the revenue derived therefrom after the deduction of administrative costs was placed in the general fund of the state of Iowa; and,

WHEREAS prior to the enactment of the use tax act the revenue now derived therefrom was a part of what is commonly known as the three point tax (sales, income and corporation tax) and said three point tax is a fund from which the homestead credit is derived; and,

WHEREAS it now appears that there is a possibility that there will be insufficient funds in said three point tax fund to pay in full the twenty-five mill (25) credit on all homesteads within the state of Iowa,

Now, Therefore,

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Amend Section 23, Chapter 198, Acts of the 47th Gen-
2 eral Assembly of the State of Iowa, by adding to Section 23 the fol-
3 lowing:

4 On March 1st and August 1st of each year the state board of assess-
5 ment and review* shall certify to the state comptroller the amount in
6 the homestead credit fund, the total amount that is then apportionable
7 to the various counties for homestead credit and the shortage in the
8 homestead credit fund, if any.

9 The State Comptroller is hereby authorized and shall transfer to
10 the homestead credit fund established by Chapter 195, Acts of the
11 47th General Assembly, the amount of the shortage in said homestead
12 credit fund as certified by the state board of assessment and review,
13 from funds received in the general fund under the provisions of this
14 Chapter.

1 SEC. 2. This act being deemed of immediate importance shall be
2 in full force and effect after its passage and publication in the Eagle
3 Grove Eagle, a newspaper in Eagle Grove, Iowa, and in the Waterloo
4 Courier, a newspaper in Waterloo, Iowa.

Approved February 20, 1939.

I hereby certify that the foregoing act was published in the Eagle Grove Eagle,
March 2, 1939, and the Waterloo Courier, February 23, 1939.

EARL G. MILLER, *Secretary of State.*

CHAPTER 191

VETERANS TAX EXEMPTION

S. F. 183

AN ACT to amend section six thousand nine hundred forty-nine (6949), code, 1935, and to repeal section six thousand nine hundred forty-seven (6947), code, 1935, all relating to exemption from taxation of property belonging to veterans of military service, and to enact a substitute therefor permitting such veterans to select such property to which the said exemption shall apply.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section six thousand nine hundred forty-nine (6949),
2 Code, 1935, is amended by striking from line two (2) the word "may",
3 and inserting in lieu thereof the word "shall".

*Note: State board of assessment and review superseded by state tax commission under Senate File 380 of the Acts of the 48th General Assembly. See also H. F. 533 Acts of the 48th General Assembly.